

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 314, Neighborhood Improvement Program

	FY 2003 Estimate	FY 2003 Actual	Increase (Decrease) (Col. 2-1)	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$191,439	\$191,439	\$0	\$108,521	(\$26,765)	(\$135,286)
Revenue:						
Miscellaneous Revenue ¹	\$0	\$193	\$193	\$0	\$0	\$0
Homeowner Contributions ²	45,000	39,273	(5,727)	30,000	30,000	0
FCWA ³	0	20,138	20,138	0	0	0
Sale of Bonds ⁴	2,464,069	1,000,000	(1,464,069)	0	1,464,069	1,464,069
Total Revenue	\$2,509,069	\$1,059,604	(\$1,449,465)	\$30,000	\$1,494,069	\$1,464,069
Total Available	\$2,700,508	\$1,251,043	(\$1,449,465)	\$138,521	\$1,467,304	\$1,328,783
Total Expenditures	\$2,491,987	\$1,177,808	(\$1,314,179)	\$0	\$1,334,510	\$1,334,510
Transfer Out:						
County Debt Service (Fund 200)	\$100,000	\$100,000	\$0	\$0	\$0	\$0
Total Transfer Out	\$100,000	\$100,000	\$0	\$0	\$0	\$0
Total Disbursements	\$2,591,987	\$1,277,808	(\$1,314,179)	\$0	\$1,334,510	\$1,334,510
Ending Balance ⁵	\$108,521	(\$26,765)	(\$135,286)	\$138,521	\$132,794	(\$5,727)

¹ Miscellaneous receipts include the sale of plans.

² These funds are payments from homeowners for their contribution toward construction costs associated with improvements in their neighborhoods. Bond funds are used to finance these projects. Upon completion of construction, the improvements are assessed and the homeowners make their payments with interest. Funds received (i.e., both principal and interest) will be transferred to Fund 200, County Debt Service, to partially assist in paying the debt service costs associated with Neighborhood Improvement projects.

³ Represents FCWA reimbursements for work performed on Project C00091, Mount Vernon Manor.

⁴ The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash needs in accordance with Board policy. On November 7, 1989, the voters approved \$24.0 million for the Neighborhood Improvement Program. Including prior sales, there is a balance of \$1.47 million in authorized but unissued bonds for the Neighborhood Improvement Program.

⁵ The negative FY 2003 Actual Ending Balance and the FY 2004 Revised Beginning Balance will be adjusted by authorized but unissued bonds sold in FY 2004.